said Act in their operations. The Act provides for authorised officers to take action for violation of certain provisions of the Act.

Interest rate on EPF

973. SHRI B.K. HARIPRASAD: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether the Central Board of Trustees of the EPF is still to decide on the interest rate on EPF balances for the coming fiscal;

(b) if so, whether the present EPF interest rate of 8.5 per cent will continue to be in force, which will result in a deficit of Rs. 450 crore by the year end; and

(c) whether Government would consider allowing professional managers to suggest different kinds of portfolios, including equity-linked investments in part?

THE MINISTER OF STATE OF THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI OSCAR FERNANDES): (a) and (b) Yes, Sir. The Central Board of Trustees, Employees' Provident Fund has not yet deliberated upon the issue of rate of interest on EPF deposits for the coming fiscal year *i.e.* 2007-08.

(c) The recommendation of the Board on this issue has not yet been received by the Government.

Workers' share of PF due from members of CII and ASSOCHAM

974. SHRI PENUMALLI MADHU: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether it is a fact that the members of CII and ASSOCHAM are due to pay their workers share of Provident Fund to the tune of Rs. 1,500 crore;

(b) if so, the details theeof; and

(c) what steps are being taken by Government in this regard?

THE MINISTER OF STATE OF THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI OSCAR FERNANDES): (a) and (b) The record of establishments, which are members of CII and ASSOCHAM, is not maintained by Employees' Provident Fund Organisation separately. However, as on 31.3.2006, an amount of Rs. 2530.07 crore was outstanding from the defaulting establishments. The outstanding amount is inclusive of default in employees share.

(c) For recovery of outstanding dues, all actions as provided under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 are taken. This includes filing of complaints under Section 406/409 of IPC, launching of prosecution under Section 14 of the Act, attachment of movable/immovable property and arrest of defaulters etc.

Increase in unemployment rate

975. SHRI SANJAY RAUT: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether the Planning Commission has estimated that the unemployment rate for the economy as a whole shot up significantly during the last two years;

(b) if so, the details thereof;

(c) whether employments even in the organised sector, declined between 2004 to 2006, in both the public and the private sector, particularly in Maharashtra;

(d) whether any concrete programme of action has been considered by Government to provide more jobs in the country; and

(e) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI OSCAR FERNANDES): (a) and (b) As per two most recent quinquennial round of National Sample Survey Organisation (NSSO) Reports on employment and unemployment, unemployment rate on Current Daily Status basis was estimated at 7.32% in 1999-2000 (55th round) which has gone up to 8.30% in 2004-05 (61st round).